THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Yes, Sir.

(b) to (d) The investigation conducted by Central Bank of India had revealed that certin lapses/irregularities were committed by the then Branch Manager and Regional Manager in sanction and conduct of borrowal accounts of M/s. Chabra Textile Mills and M/s. Anchal Silk and Sarees. These officials are reported to have shown undue favour to the firms by recommending adhoc/higher limits and by allowing certain other facilities despite existence of several adverse features in the conduct of the accounts. The bank had already filed suits for recovery of its dues. The bank also proposes to initiate departmental action against the concerned officials. CBI have also registered two cases against 5 officials of the bank and some private persons in the matter?

Implementation of Health Insurance Schemes in India by Foreign Insurance Companies

7835. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether the attention of Government has been drawn to the newsitem captioned "US expert proposes health insurance" as reported in the Hindutan Times dated the 14th February, 1995;

(b) if so, whether several foreign insurance companies are going to implement health insurance schemes in India;

(c) if so, the facts and details thereof; and

(d) whether Government propose to implement health insurance schemes as in the US; if so, by when?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) Yes, Sir.

(b) and (c) As per the existing laws, the transaction of general insurance business in India is the exclusive privilege of the GIC and no foreign insurance company can transact any class of general insurance business including Health Insurance.

(d) No such proposal is under consideration. The Indian general insurance industry provides health insurance schemes through Medi-claim insurance and taillor made group health insurance policies designed to meet the specific requirements of clients.

Modification of National Equity Fund by SIDBI

7836. MISS SAROJ KHAPARDE: Will the Minister of FINANCE be pleased to state:

(a) whether the Small Industries Development Bank of India (SIDBI) has recently modified the National Equity Fund (NEF) Scheme; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) Yes, Sir.

(b) The modifications to the National Equity Fund (NEF) scheme by Small Industries Development Bank of India